

Monday February 16, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,288,127	↔
Asking Price per Square Foot	\$ 357	
Average Days on Market	174	↑
Total Inventory	19,432	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	5 %	
New Listings	1,634	
Absorbed This Week	1,280	
Median House Size (sq ft)	3,697	
Median Lot Size	0.50 - 1.0 acre	
Median Age	27	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↔
---------------------	----------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 19432 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,288,126. These homes have been on the market for an average of 174 days.

The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller. See the section below for full details.

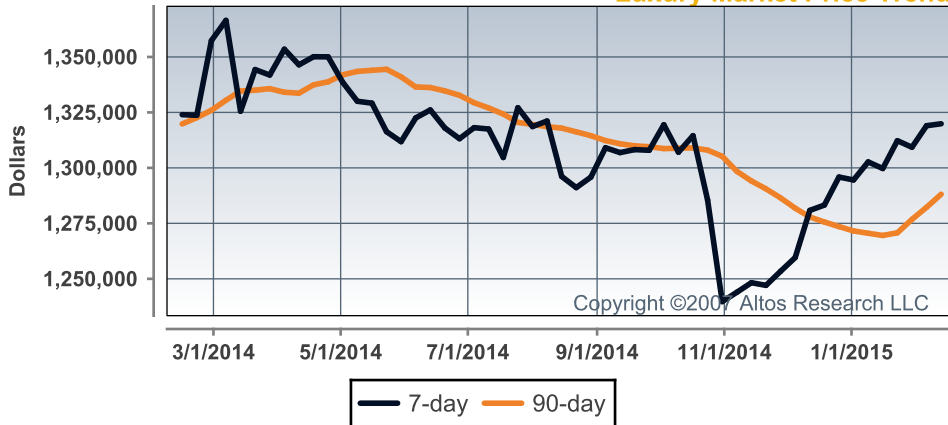
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,288,126.

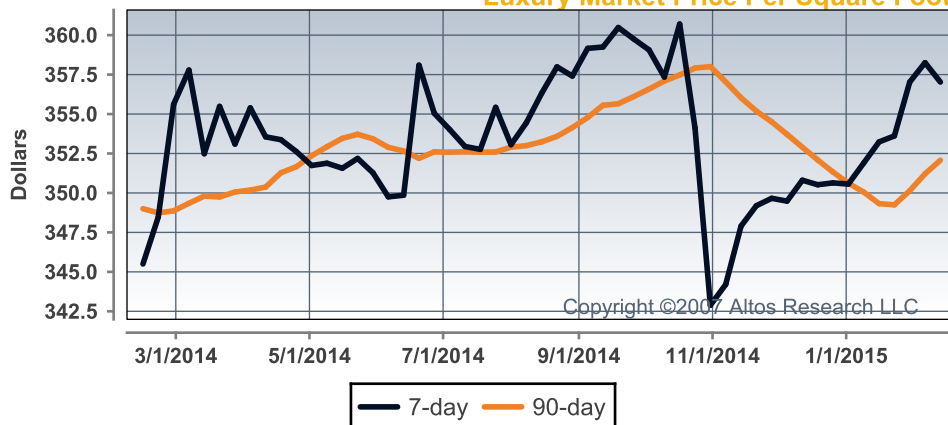
PRICE PER SQUARE FOOT

Price per square foot gives us a view to changes in how luxury homes are valued as well as how they're being constructed. Currently median price per square foot in the luxury homes is \$352.

Luxury Market Price Trend



Luxury Market Price Per Square Foot



SUPPLY AND DEMAND

Residential prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained trends and an early view on coming price changes.

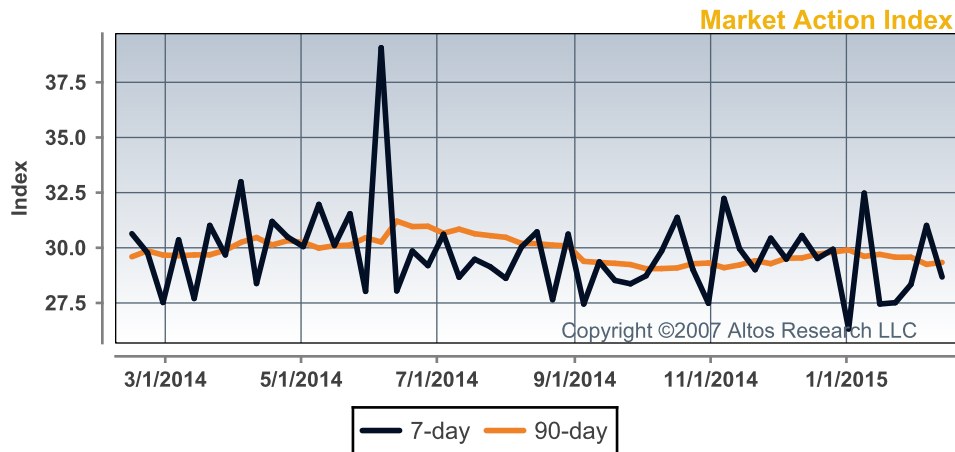
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

INVENTORY

This chart illustrates the total number of homes in the ILHM sample each week. These are homes on the market for at least \$500,000 in the top 10 zip codes for 31 major metro markets around the country.

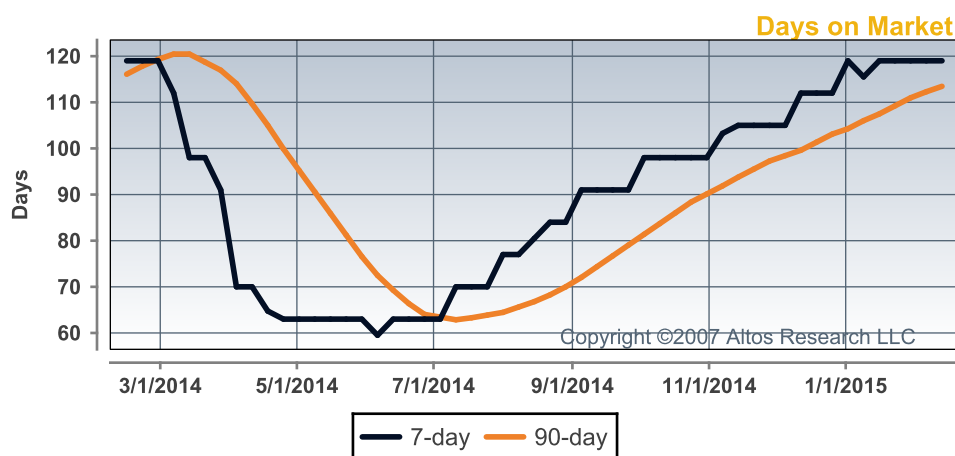
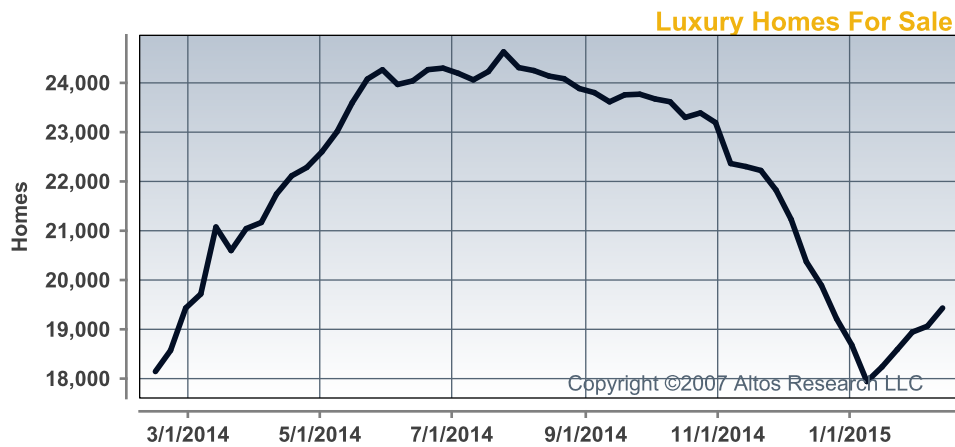
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 174 days.



The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of already-listed homes is sufficient to last several months at the current rate of sales. A cold market will typically cause prices to fall.



LUXURY BY REGION

A look at the local luxury markets around the country.

Metro Market	Luxury Price	Med. Sqft	Inven.	New List.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 873,963	4,370	828	48	66	157	↔
ILHM Austin	\$ 825,793	3,600	813	45	57	166	↔
ILHM Baltimore	\$ 856,236	4,174	254	11	17	186	↑
ILHM Boston	\$ 2,157,939	5,032	268	11	21	184	↓
ILHM Charlotte	\$ 565,703	3,045	365	16	25	157	↔
ILHM Chicago	\$ 1,526,287	4,443	817	24	42	228	↔
ILHM Cleveland	\$ 513,228	4,367	254	11	15	178	↔
ILHM Dallas	\$ 1,013,907	4,387	795	53	68	143	↔
ILHM Washington	\$ 1,823,431	4,484	697	35	60	169	↔
ILHM Denver	\$ 1,001,755	4,602	510	33	48	184	↔
ILHM Detroit	\$ 676,472	3,692	324	14	21	214	↔
ILHM Honolulu	\$ 1,370,756	2,541	559	29	32	165	↔
ILHM Houston	\$ 1,257,829	3,987	663	44	59	131	↔
ILHM Las Vegas	\$ 374,363	2,397	495	31	31	143	↔
ILHM Los Angeles	\$ 3,058,738	3,709	849	60	77	153	↔
ILHM Miami	\$ 2,703,404	4,081	1143	73	64	222	↔
ILHM New York	\$ 2,297,263	4,155	274	9	12	160	↓
ILHM Orlando	\$ 663,172	2,939	636	37	43	160	↑
ILHM Philadelphia	\$ 1,111,776	3,938	319	8	17	250	↔
ILHM Phoenix	\$ 935,815	3,545	2987	146	116	176	↔
ILHM Portland	\$ 707,841	3,360	536	31	45	178	↓
ILHM Raleigh-Durham	\$ 489,986	2,978	632	22	29	211	↓
ILHM Sacramento/Tahoe	\$ 863,502	2,748	341	19	32	186	↔
ILHM Salt Lake	\$ 1,272,985	4,534	540	24	36	186	↔
ILHM San Diego	\$ 2,220,322	3,825	1009	68	85	165	↓
ILHM San Francisco	\$ 3,265,579	3,930	120	11	15	134	↔
ILHM Seattle	\$ 1,222,432	3,453	358	33	46	128	↓
ILHM Silicon Valley	\$ 2,846,360	3,395	181	21	31	123	↑
ILHM Tampa	\$ 658,143	2,892	1082	57	53	173	↔
ILHM Twin Cities	\$ 770,083	3,910	594	24	39	188	↔
ILHM Ventura	\$ 1,584,901	2,775	441	35	43	160	↑

About this report

The Institute for Luxury Home Marketing (ILHM) publishes the ILHM Luxury Homes Market Update reports measuring market conditions for luxury real estate around the country.

Definitions

The data for this report is calculated from properties on the market in the most expensive zip codes in each region. Zip codes included meet a minimum inventory of homes for sale. The "ILHM National Luxury Composite" data is a weighted average of the data from each region. Statistic "ILHM National Luxury Composite Price" is a statistical representation of the median prices of the most expensive 10 zip codes in the regions measured in this report. Statistic "Absorbed" tracks the number of properties that have come off the market, including sales and other reasons, in the most recent week.

Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

www.luxuryhomemarketing.com

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

Members of the Institute can find more detailed charts and data in the "Members Only" section of our website:
www.LuxuryHomeMarketing.com